



Title	Operational and Budget Plan Policy
Policy Area	Operations - Finance
Policy Number <i>(to be assigned by Information Services)</i>	E.1.10
See also <i>(related policies)</i>	

Effective Date of Policy:	September 26, 2007
Approval Date:	September 25, 2007
Applies to:	Board Members, Employees
Approving Body:	Board of Governors
Supersedes/New:	OUC Policy Manual dated 1995 10 30 Section 25 (2) OC Board June 28, 2005
Authority:	<i>College and Institute Act</i>

The following are responsible for the administration of this policy,

Primary Office	Contact
Board of Governors	VP, Employee and Corporate Services

Policy Statement

The Board of Governors must ensure that a sound financial planning process is in place that will maintain the financial stability of the College.

Policy Details

The President shall prepare and submit to the Board of Governors for review and approval an annual Operational and Budget Plan at least once in each fiscal year. The plan shall include both Operating and Capital Budgets.